

Message Text

UNCLASSIFIED

PAGE 01 BAMAKO 02348 021802Z

11

ACTION AF-08

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04

SIL-01 /089 W

----- 119725

R 021730Z JUL 76

FM AMEMBASSY BAMAKO

TO SECSTATE WASHDC 4198

INFO AMEMBASSY ACCRA

AMEMBASSY BANJUL

AMEMBASSY FREETOWN

AMEMBASSY LAGOS

AMEMBASSY MONROVIA

UNCLAS BAMAKO 2348

E.O. 11652: N/A

TAGS: EFIN, ML

SUBJ: WEST AFRICAN CLEARING HOUSE

1. OFFICIAL GOVERNMENT DAILY, L'ESSORT, REPORTED WEST AFRICAN CLEARING HOUSE CREATED IN BAMAKO JULY 1. MR. FOUNEKE KEITA, FINANCE MINISTER, AND MR. OUMAR MAKALOU, PRESIDENT OF ADMINISTRATIVE COUNCIL OF THE CENTRAL BANK OF MALI, WERE CHIEF MALIAN REPRESENTATIVES IN THE CEREMONY ATTENDED BY MEMBERS OF THE DIPLOMATIC CORPS AND MALIAN BUSINESSMEN.

2. THE PURPOSE OF THE CLEARING HOUSE IS TO MITIGATE THE LACK OF MONETARY COOPERATION BETWEEN REGIONAL ECONOMIC GROUPS, WITH THE AIM OF PROMOTING COMMERCIAL EXCHANGES BY OFFERING A MECHANISM BY WHICH MEMBER STATES CAN MAKE MULTILATERAL PAYMENTS USING NATIONAL CURRENCIES FOR INTERNATIONAL TRANSACTIONS. MEMBER BANKS INCLUDE: CENTRAL BANK OF
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 BAMAKO 02348 021802Z

WEST AFRICAN STES, CENTRAL BANK OF GHANA, CENTRAL

BANK OF LIBERIA, CENTRAL BANK OF GAMBIA, CENTRAL BANK OF NIGERIA, AND CENTRAL BANK OF SIERRA LEONE. THE CLEARING HOUSE WILL COVER ONLY THOSE COUNTRIES OUTSIDE THE FRANC ZONE. TRANSACTIONS WITH COUNTRIES WITHIN THE FRANC ZONE WILL CONTINUE AS USUAL.

3. A PAN AFRICAN MONETARY ZONE IS ENVISAGED IN THE FUTURE. THE WEST AFRICAN CLEARING HOUSE IS THE FIRST STEP IN AN EFFORT TO CREATE CLEARING HOUSES IN EAST, NORTH AND CENTRAL AFRICA.

COMMENT: INSTALLATION OF CLEARING HOUSE IN BAMAKO IS AN EFFORT TO PROMOTE ECONOMIC INTEGRATION WITH COUNTRIES OUTSIDE THE FRANC ZONE.
DAWKINS

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, ECONOMIC COOPERATION, ESTABLISHMENT OF OFFICES, REGIONAL ORGANIZATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BAMAKO02348
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760258-0121
From: BAMAKO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760797/aaaadhgh.tel
Line Count: 76
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: schwenja
Review Comment: n/a
Review Content Flags:
Review Date: 22 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 APR 2004 by ThomasVJ>; APPROVED <04 AUG 2004 by schwenja>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: WEST AFRICAN CLEARING HOUSE
TAGS: EFIN, ML
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006